## DEED OF TRUST

- THIS INDENTURE, made and executed	this <u>16</u> day of <u>April</u> , 1987, by and
betweenWilliam O. Dippold and Bevo	erly I. Dippold, of
Madison County, Iowa,	hereinafter referred to individually and collective
"Grantors", and <u>Brenton Bank and Trus</u>	t Company ,
Iowa Banking Corporation	with its principal office and plac
of business at <u>Adel</u> I	owa, hereinafter referred to as "Grantee".
**	T M N D C C D M N

That grantors for and in consideration of the indebtedness to the Grantee and of the Trust hereinafter created, and other valuable consideration, receipt whereof is hereby acknowledged, do by these presents grant, bargain, sell and convey unto Grantee, its successors and assigns forever, the certain real estate and appurtenances thereunto belonging, situation in the County of Madison and the State of Iowa, to-wit:

> The Northeast Quarter (4) of Section Sixteen (16) and the West Half (12) of the Northwest Quarter (4) of Section Fifteen (15) all in Township Seventy-seven (77) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa.

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Madison County, Iowa.

FILED NO 2069

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Fee \$15.00

MARY E. WELTY

RECORDER

Together with all the improvements now or hereafter erected on the property SAMICARNTY. 10 W:

easements, rights, and appurtenances, rents, royalties, mineral, oil and gas rights and easements, rights, and appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Deed of Trust; and all of the foregoing, together with said property are herein referred to as the "Property".

The Grantors do hereby covenant with Grantee that the Grantors have good and lawful authority to sell, convey, assign and encumber the Property; that said Property is free and clear of all liens and encumbrances whatsoever except as may be stated; and Grantors covenant to warrant and defend the said Property against the lawful claims of all persons whomsoever, except as may be above stated.

Provided always, that this conveyance is made in trust for the following uses and

purposes:

To secure the performance of the covenants and agreements herein set forth and the payment of the indebtedness evidenced by the promissory note(s) or other instruments executed by Grantors, either jointly or severally, to the order of Grantee and any other indebtedness of Grantors, jointly or severally, to Grantee, whether now existing or hereafter incurred, of every kind and character incurred, of every kind and character, direct or indirect, whether as maker, endorser,  $extstyle \parallel$  guarantor, surety or by way of overdrafts, and whether such indebtedness is from time to time reduced and thereafter increased or entirely extinguished and thereafter reincurred, including, without limitation, any sums advanced by Grantee in the performance of Grantors'  $oldsymbol{Q}$  obligations hereunder, including the payment of any fees, insurance, repairs, taxes and gamounts secured by encumbrances with respect to the Property, and any attorney fees and other charges and expenses incurred in the collection of the obligations secured hereby, it is the intention of Grantors to secure payment to Grantee of an indebtedness now or hereafter owing by Grantors, or either of them, to Grantee and also to secure payment of any extensions or grenewals of any such indebtedness or any part thereof; provided, however, that indebtedness Sincurred in a "Consumer Credit Transaction" as defined in the Iowa Consumer Credit Code shall and be secured by this Deed of Trust. The security granted or to be granted hereby is and shall be continuing until specifically terminated in writing by the Grantee.

Grantors hereby agree to pay all taxes and assessments, general or special, upon or against any of the Property, before such taxes or special assessments become delinquent and agree to pay, when due, all monies secured by liens or encumbrances that may be upon or against any of the Property. Grantors shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term extended coverage", and such other hazards as Grantee may require and in such form and amounts and for such periods as Grantee may require; provided, that Grantee shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured hereby. Grantors shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property.

It hereby expressly is agreed by and between the parties hereto and made part of this Deed of Trust that in the event of the nonpayment of any of said notes, obligations and liabilities secured hereby in accordance with their terms or at maturity, whether such

aturity be by acceleration or otherwise, or in the event of the failure of Grantors to keep nd perform any of the conditions, stipulations and covenants herein contained or required to exkept by the terms of any obligations secured hereby, that then the whole amount of rincipal and interest secured by this Deed of Trust and then unpaid shall become due and ayable absolutely, at the option of Grantee, its successors or assigns, and without notice of Grantors, suit may be brought for the collection thereof, and for the foreclosure of this eed of Trust. It further hereby is agreed by and between the parties that Grantee, its uccessors or assigns, may, if it so elect, perform Grantors' obligations hereunder, ncluding the payment of fees, insurance premiums, costs of repairs, taxes and the payment of nounts secured by encumbrances on the Property, and that any monies so expended shall become art of the obligations secured hereby in addition to the other notes and obligations secured hereby and shall draw interest at the rate of 12.00 percent per annum from ate of such actual advancement by Grantee until repayment thereof to Grantee.

Grantors hereby agree that in the event legal proceedings by foreclosure or otherwise re instituted to collect any of the notes or obligations or liabilities hereby secured, or note event of the collection of any such notes or obligations by an attorney at law, that a easonable attorney's fee and also the reasonable cost and expense of an abstract of title not title search shall be allowed and added to the debt secured hereby and become lien upon lost the property herein above described. Grantors agree to pay such attorney's fees, ostract expense and title search expense, and such attorney's fees and expenses shall be axed as part of the costs in any judgment or decree rendered in such proceedings.

Upon acceleration hereunder or abandonment of the Property, and at any time prior to the spiration of any period of redemption following judicial sale, Grantee shall be entitled to ave a receiver appointed by a court to enter upon, take possession of and manage the Property id to collect the rents of the Property including those past due. All rents collected by me receiver shall be applied first to payment of the costs of management of the Property and oblication of rents, including, but not limited to, receiver's fees, premiums on receiver's ands and reasonable attorney's fees, and then to the sums secured hereby. The receiver hall be liable to account only for those rents actually received.

If all or any part of the Property or any interest therein is sold or transferred ithout Grantee's prior written consent, Grantee may, at Grantee's sole option, declare all ums secured hereby immediately due and payable.

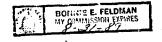
If the Property is less than ten acres in size and if Grantee waives in any foreclosure coceeding any right to a deficiency judgment against Grantors, then the period of redemption com judicial sale shall be reduced to six months. If the court finds that the Property has sen abandoned by Grantors and if Grantee waives any right to a deficiency judgment against cantors, then the period of redemption from judicial sale shall be reduced to sixty days.

Each of the undersigned hereby relinquish all rights of dower, homestead, and tstributive shares in and to the above-described real estate.

NOTICE: This mortgage (Deed of Trust) secures credit in the amount of  $\frac{34,000.00}{200}$  cans and advances up to this amount, together with interest, are senior to indebtedness to ther creditors under subsequently recorded or filed mortgages and liens.

See Homestead Waiver Disclosure Addendum attached hereto and by this reference incorporated herein".

Signed this 16 day of April 19 8	<u>7</u>
ATE OF IOWA	William O. Dippola
ss.	Devertus Dispola
UNTY OF Dallas )	Beverly I. Dippold
On this <u>16</u> day of <u>April</u> , 19 <u>87</u>	, before me, the undersigned, a Notary
blic in and for said County and said State, perso	onally appeared <u>William O. Dippold</u>
and Reverly and Dippold	
me known to be the identical persons named in and acknowledged that they executed the same as the	nd who executed the foregoing instrument eir voluntary act and deed.



Sannie & Feldman

Rotary Public in and for the said County and State

**WARTER** 

## HOMESTEAD WAIVER DISCLOSURE ADDENDUM

This Addendum is incorporated into and shall be deemed to amend			
and supplement the Mortgage, Deed of Trust, Assignment of Buyer's			
Interest in Real Estate Contract, or Deed to Secure Debt (the			
"Contract") executed contemporaneously herewith and is given by			
the undersigned (the "Borrower") to secure Borrower's Note to			
Brenton Bank and Trust Company Adel, Iowa			

(the "Lender") of the same date (the "Note") and covering the property described in the Contract.

In addition to the covenants and agreements made in the Contract, Borrower further covenants and agrees as follows:

"I UNDERSTAND THAT HOMESTEAD PROPERTY IS IN MANY CASES PROTECTED FROM THE CLAIMS OF CREDITORS AND EXEMPT FROM JUDICIAL SALE; AND THAT BY SIGNING THIS CONTRACT, I VOLUNTARILY GIVE UP MY RIGHT TO THIS PROTECTION FOR THIS PROPERTY WITH RESPECT TO CLAIMS BASED UPON THIS CONTRACT."

	Buelly Rios	Signature William 0. Dippold Date  Signature William 0. Dippold Date  Signature Beverly I. Dippold Date	
	Signature	Date	
	Signature	Date	
	• •		
STATE OF IOWA, Dallas	COUNTY SS:		
On this 16 day of Apr. undersigned, a Notary Public is appeared william O. Dippold and Ber	n and for the State of D verly I Dippold	Iowa, personally	
to me known to be the person(s going instrument, and acknowled	) named in and who exect dged that they	ited the fore-	
executed the same as their	voluntary act and deed	1.	
BONNIE E. FELDMAN MY COMMISSION EXPIRES	Notary Public in an	E Felaman	